



# FAST FACTS



## VIRGINIA TRADE OVERVIEW

### GENERAL FACTS

Virginia's total exports of goods and services grew to \$28.7 billion in 2007, an impressive 19% growth over 2006. This volume qualifies Virginia as the 21st largest exporting state in the U.S., and the 4th in terms of export growth. This was the fifth consecutive year of export growth for Virginia.

Virginia exports include manufactured goods, coal, tobacco, and agricultural products, while service exports include education, tourism, engineering, financial, legal, transportation, and marketing industries. Exports of goods increased to \$16.8 billion in 2007. Service exports from Virginia in 2005 (the most recent year data was available) were worth an estimated \$11.9 billion.



Population: 7.71 million  
Land Area: 39,598 square miles  
# of Businesses: 183,468  
(94.5% of businesses have under 50 employees)

### THE IMPACT OF TRADE ON VIRGINIA'S ECONOMY

The impact of international trade activity on Virginia's economy goes beyond the value of the State's total export sales.

- Exports of goods and services directly and indirectly support approximately 300,000 of private-sector jobs in the Commonwealth. Nearly one-sixth of all manufacturing workers in Virginia depend on exports for their jobs.
- Jobs with companies that export pay an average of 15% more than jobs with companies that do not export.
- Between 2002—2007, Virginia exports experienced a remarkable 55% increase.

### VIRGINIA EXPORT SECTORS

Manufactured goods are Virginia's largest export sector, amounting to almost 81% of all exports. Mineral fuel and tobacco exports, valued at \$2.25 billion in 2007, are the next largest contributor to total exports. In third place is the agricultural sector, but exports in this sector have experienced dramatic growth in recent years.

#### MANUFACTURED GOODS

Manufactured exports grew 17.32% in 2007 to \$13.58 billion. The VEDP actively markets manufactured goods and services, reporting on all exports from the Commonwealth.

- Top exports consist of industrial & electrical machinery, vehicles, plastics, and paper products.
- Top markets for Virginia's manufactured products are Canada at \$2.35 billion, China at \$1.04 billion, and the United Kingdom at \$1.03 billion.



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### MINERAL FUEL & TOBACCO

Mineral fuel (mostly coal & negligible oil/petroleum products) and tobacco traditionally dominated Virginia's exports, but have been overshadowed by manufactured products in recent years.

- In 2007, Virginia's mineral fuel and tobacco exports grew a substantial 23.6% to \$2.25 billion. Of this, tobacco exports gained 9.23% while mineral fuel exports rose 36%.
- Japan is the largest export market for Virginia tobacco, buying \$309 million in 2007, down from \$346 million in 2006. Ukraine and Saudi Arabia are also top markets, at \$96 million and \$79 million respectively.
- Top markets for mineral fuels from Virginia are Canada at \$297 mill. and Italy at \$201 mill.

### AGRICULTURAL PRODUCTS

Agricultural products historically played an important role in Virginia's exports. They are marketed by the Virginia Department of Agriculture and Consumer Services. <http://www.vdacs.virginia.gov/>

- Virginia's agricultural exports (excluding coal and tobacco) increased by 36% in 2007, reaching \$1.035 billion. Exports in this sector have grown by an impressive 150% since 2004.
- Top export commodities include: cereal, meat, feed, grain, and fat/oil, all of which experienced considerable export growth in 2007 due to demand by major partners.
- Key consumers of Virginia's agricultural products are Egypt, Morocco, Canada, China, Colombia, Algeria, Cuba, Russia, Japan, and Taiwan. All but Colombia and Japan grew in 2007.

## TOP EXPORT INDUSTRIES AND COMMODITIES

Long dominated by coal and tobacco, Virginia's export strength now lies in the manufactured goods sectors. Exportation of most of the top commodities had healthy growth in 2007, except for non-railway vehicles; electrical machinery and paper increased substantially.

VIRGINIA'S TOP TEN EXPORT INDUSTRIES 2007		
Industry	2007	Change 2006-2007
Electrical Machinery	\$ 3,408,438,973	38.88%
Industrial Machinery	\$ 2,500,684,306	22.21%
Mineral Fuel/Oil (mostly coal)	\$ 1,340,742,166	35.59%
Vehicles (not railway)	\$ 1,085,135,476	-11.04%
Tobacco	\$ 907,538,200	9.23%
Plastic	\$ 801,304,252	8.72%
Paper	\$ 795,472,322	43.47%
Optical & Medical Instruments	\$ 458,796,271	.53%
Aircraft / Spacecraft	\$ 429,375,281	2.33%
Organic Chemicals	\$ 330,465,986	14.02%

(Source for Text and Chart: World Trade Atlas)



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VIRGINIA'S TOP EXPORT COMMODITIES 2007			
Commodity	\$USD	+/- 2006	Top Destinations
Integrated Circuits	\$ 2,334,398,471	53.43%	Portugal, Singapore, Taiwan
Coal (solid form)	\$ 1,147,216,024	27.19%	Italy, Brazil, Canada
Gas Turbines	\$ 663,825,684	44.10%	UK, Germany, France
Cigarettes/Cigars	\$ 475,945,761	-6.82%	Japan, Saudi Arabia, Lebanon
Paper: Coated, Bleached	\$ 425,386,320	49.36%	China, Mexico, Germany
Tobacco (unmanufactured)	\$ 411,895,596	40.96%	Ukraine, Germany, Greece
Vehicle Parts	\$ 395,630,446	1.15%	Canada, Sweden, Brazil
Airplane/Helicopter Parts	\$ 337,941,184	-3.59%	Germany, UK, France
Hand Tools	\$ 304,690,488	24.21%	Russia, Germany, France
Printing Machinery	\$ 281,232,649	4784.24	Mexico, Canada, Brazil

## DESTINATIONS FOR VIRGINIA EXPORTS

Virginia exported to 219 countries in 2007. Canada imported \$2.75 billion worth of Virginia goods, ranking number #1 for the eleventh year in a row. In fact, Canada purchased more than the 2nd & 3rd buyers combined—China at \$1.1 billion and the UK at \$1.09 billion.

VIRGINIA TOP TEN EXPORT DESTINATIONS 2007			
Rank	Country	\$USD	Change from 2006
1	Canada	\$ 2,755,548,551	4.08%
2	China	\$ 1,103,749,465	17.09%
3	United Kingdom	\$ 1,099,388,323	35.83%
4	Germany	\$ 961,985,928	-39.42%
5	Portugal	\$ 897,071,210	344.09%
6	Singapore	\$ 822,778,920	50.67%
7	Japan	\$ 783,784,182	-4.54%
8	Mexico	\$ 586,788,583	20.73%
9	Brazil	\$ 518,103,857	23.46%
10	Taiwan	\$ 503,696,096	231.85%

(Source for Text and Chart: World Trade Atlas)

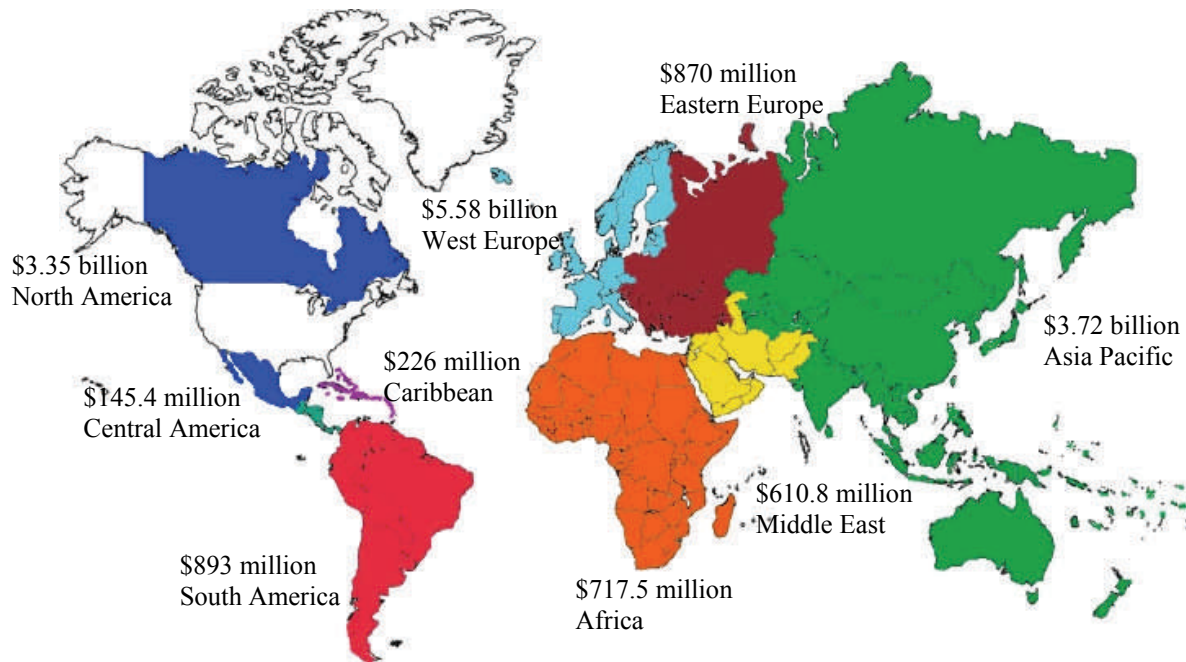


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## VIRGINIA TRADE OVERVIEW

### TOP REGIONAL BUYERS OF VIRGINIA EXPORTS



Virginia businesses export goods and services to every geographic region around the world.

- For 10 years running, Western Europe is Virginia's top export region. During 2007, Virginia exported \$5.58 billion of goods to Western Europe and saw growth in all of the State's top 10 export categories.
- Virginia exports to the Asia Pacific region grew by almost 16% to \$3.72 billion in 2007.
- North America is the third largest buyer of Virginia exports, with exports to the region expanding 6.77% to \$3.35 billion in 2007.
- After falling in 2006, exports to Southeastern & Central European rebounded by 62% to \$870 million in 2007, boosted by a 66% increase in tobacco sales to the region. Virginia's exports of mineral fuel to this area were also up by 257% in 2007.
- Exports to the Middle East increased moderately to \$610.8 million in 2007. Machinery exports dropped for a second year, but tobacco, animal feed, paper, and electrical machinery exports all had strong increases.
- South America also increased its purchases of Virginia exports in 2007 to \$893 million, increasing by 17%. Machinery exports were up 78% and fertilizer exports grew by 32%.
- Virginia exports to Africa grew dramatically in 2007, increasing by 73% to \$717.5 million. The growth was due to gains of well over 100% in exports of cereals, mineral fuel, electrical machinery, and fats/oils. Animal feed exports shot up by almost 200%.
- Exports to Central America contracted by 12%, to \$145.4 million for 2007. Fabric exports increased but machinery exports experienced a 25% decline.
- Virginia exports to Caribbean markets grew by 24% to \$226 million in 2007. Growth was most prominent in the animal feed, pharmaceutical, and fabric sectors, while exports of grain and cereals declined.

(Source for Text: World Trade Atlas)



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## **VIRGINIA TRADE OVERVIEW**

### **VEDP TRADE EVENTS**

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The VEDP participates in many international trade events and hosts a number of trade missions. All Virginia companies are welcome to attend.

For a complete listing of the VEDP's international trade events, please visit the "Events" tab on our website: [www.ExportVirginia.org](http://www.ExportVirginia.org)

### **VEDP CONTACT INFORMATION**

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#### **Virginia Economic Development Partnership**

#### **Division of International Trade**

P.O. Box 798, 901 East Byrd Street

Richmond, Virginia 23218-0798

Tel: (804) 545-5765 Fax: (804) 545-5751

E-mail: [ITR@yesvirginia.org](mailto:ITR@yesvirginia.org)

Website: [www.exportvirginia.org](http://www.exportvirginia.org)

### **ADDITIONAL RESOURCES**

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- Commonwealth of Virginia. Department of Agriculture and Consumer Services.
- <http://www.vdacs.virginia.gov>.
- Bureau of Economic Analysis. U.S. Department of Commerce. <http://www.bea.gov>.
- United States Department of Commerce. Office of Trade and Industry Information, Manufacturing and Services. TradeStats Express. <http://tse.export.gov>.
- United States Department of Commerce. International Trade Administration. Manufacturing and Services Unit. <http://www.trade.gov/mas>.

### **WORKS CITED**

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World Trade Atlas. U.S. State Export Edition. Annual 2007. <http://www.gtis.com>.

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